PEACE

A Treaty Signed by Thiers and Bismarck.

MONEY INDEMNITY SMALL

Two Hundred and Thirty Millions of Dollars to be Paid.

Alsace and Lorraine Ceded to the Germans.

Metz and Nancy Included in the Cession.

NO TRIUMPHAL ENTRY INTO PARIS.

The Emperor William to Leave for Berlin on Monday.

Facts and Rumors Before the Signing of the Treaty.

> TELEGRAMS TO THE NEW YORK HERALD. LONDON, Feb. 24, 1871.

Through a special despatch from Versailles to the London Standard I am enabled to forward you the following important intelli-

A TREATY OF PEACE SIGNED.

The correspondent of the Standard telegraphs that the negotiations for peace were closed to-day and a treaty agreed upon and signed by M. Thiers and Count Bismarck in behalf of their respective governments. He adds that some of the details are yet unarranged, but that all will be formally settled

THE TERMS.

The terms of peace are given, and are somewhat different from those previously reported. Instead of the heavy indemnity said to have been demanded by Bismarck all that France pays to Germany is three hundred and twenty millions of thalers (about \$230,400,000). The territorial demand is larger than was expected. The provinces of Alsace and Lorraine, including the cities of Metz and Nancy, are ceded to the Germans. It will be remembered that Bismarck's first demands did not include Nancy, which is situated in French Lorraine, and is in every respect a thoroughly French city.

NO TRIUMPHAL ENTRY INTO PARIS.

In view of the conclusion of peace the Germans have decided not to risk a collision with the Parisians, and, consequently, Count Bismarck has agreed that the German army shall not enter Paris. THE EMPEROR'S RETURN.

The war being over, the Emperor of Germany will leave Versailles on Monday next, on his return to Berlin.

BEFORE THE SIGNING.

Mathing Known by the Bordenux Govern ment-Belgian False Reports-Warning the French People-German Financiers in Peris-The Indomnity-The Decisive Interview on Saturday.

LONDON, Feb. 24, 1871.

For the information of the readers of the NEW YORK HERALD I report that a despatch from Bordeaux dated to-day states that no news has been received in that city yet respecting the peace negotiations in progress at Versailles. The silence of M. Thiers and the other members of the Peace Commission will be maintained until the conditions of peace are fully decided on.

BELGIAN REPORTS INCORRECT.

A Berlin telegram of to-day's date states that the Prussian Cross Gazette, of that city, in an article on the prospects of peace, says that the despatches published in the Belgian dournals purporting to give the conditions of peace now under consideration by the authorities of the two countries at Versailles are altogether incorrect.

WARNING THE FRENCH AGAINST FALSEHOODS. On the same subject of the rumors affoat a telegram from Lille says that a despatch has been received in that city from the French government at Bordeaux, which warns the people against giving credence to the reports made public as to the conditions of peace. The terms, the despatch says, cannot yet be

GERMAN FINANCIERS IN PARIS.

Two German officials, Count Henkel and the banker Blasich-Schroove, have gone from Versailles to Parls for the purpose of discussing the financial question of the peace conditions with M. Thiers and other members of the French Commission. It is stated that Count Bismarck demands for Germany a war indemnity of six milliards of francs (twelve hundred millions of dollars). From this sum, however, the German Chancellor agrees to deduct all the war contributions which have been levied upon the French people since the war began, M. Thiers opposes this demand and proposition vigorously, and a conference is necessary to settle the question.

MORE ABOUT THE INDEMNITY. The London Telegraph has a despatch from

Paris, 23d, as follows:-

two milliards of thalers, while France has offered to pay one milliard. The Germans have allowed seven hundred and fifty millions for requisitions and fines and the debts of Alsace and Lorraine, but hold out for one and a marter milliards. A friendly arrangement is anticipated.

THE DECISIVE INTERVIEW ON SATURDAY. The Daily News says that M. Thiers and his colleagues were to leave Paris for Bordeaux on Thursday and will confer with the Assembly on Friday and return to Paris on Saturday, when they will have a decisive interview with Count von Bismarck.

ANTE-PEACE RUMORS.

Unfavorable News from Versailles-The Germans in Motion-Bismarck Has Doubts-Hostilities to be Resumed-Cannon Turned Toward Paris. LONDON, Feb. 24, 1871.

I am enabled to report to the New York HERALD that this morning a despatch from Amiens reached here, which created some excitement. It stated that unfavorable news had been received from Versailles touching the peace negotiations, and that in consequence the German troops were already in

NO PEACE TO BE CONCLUDED.

Following upon this startling report came the evening edition of the London Times, which seemed to confirm the Amiens despatch. It contained a special telegram from Versailles dated to-day and worded as follows :-

Count Bismarck has doubts of the conclusion of a treaty of peace at this time.

France has asked for a prolongation of the armistice, but hostilities will be resumed at midnight of the 26th inst.

All the guns of the detached forts surrounding Paris have been turned towards the city.

A long conference was held to-day.

ENGLAND.

Mr. Disraeli on the Foreign Policy of the Cabi net-Looking to the East and the Policy Towards Prussia and France.

TELEGRAMS TO THE NEW YORK HERALD.

LONDON, Feb. 24-Night. made a powerful speech on the foreign policy of England. He urged the House "to consider the gravity of the Eastern question and the serious conmences of Russia's repudiation of the Treaty of 1856, which it had cost England such sacrifices to make." He said "It had been generally believed that Mr. Odo Russell's errand to Versailles was to announce to Bismarck that England stood ready to join Prussia in oppostag Russian repudiation Now it seemed the government denied that such was the object of Mr. Russell's mission."

Mr. Gladstone replied in strong contradiction to Mr. Disraell's inferences, and expressing "surprise that the right honorable gentleman should conde scend to heed and repeat the rumors on which they were based. The idea of a proposal to estrange Russia at a moment so critical by gratuitous language was simply madness. The London Conference would hear Russia's case in all fairness and

The Premier declared that "there was no truth in the report that a messenger had been sent to Versailles to congratulate the Prussian princes on their

INDIA. Mr. Grant Duff laid before the House the Budget for India, which is a highly favorable statem

the financial condition of the country.

LONDON, Feb. 24, 1871. I am enabled to aanource to the HERALD by cable legram to-day that his Excellency the Right Honorable Lord Lisgar, Governor General of Canada has been appointed Lord Lieutenant of the county

The duties of this office have been administered by the Right Honorable the Marquis of Headfort Lord Lisgar, better known in Ireland as Sir John Young, represented the county of Cavan in the House of Commons, and has his residence at Baileborough Castle, in that district of the kingdom. married to a daughter of the Marchioness of Headfort by her first husband, and both are favor ably known to the people of Cavan.

"A Free Church in a Free State." LONDON, Feb. 24, 1871. A crowded meeting was held in the city last even-

ing in favor of "the disestablishment of the Church of England in England proper, as has been accomplished in Ireland.'

Sanitary Report from Liverpool. LONDON, Feb. 24, 1871.
The cases of smallpox are still increasing a: Liver-

The Cotton Supply. LIVERPOOL, Feb. 24, 1871. The bark Sea, from New Orleans January 8, with 2.227 bales of cotton, arrived at this port to-day.

A Brazilian Imperial Loan. LONDON, Feb. 24, 1871. I have to report that a Brazilian government loan of three million pounds sterling has been introduced

in the London market. Mile. Schneider.

LONDON, Feb. 24, 1871.

A report which has need circulated of the death of Mile. Schneider, the French actress, proves un-Arrival of the Algeria

QEBENSTOWN, Feb. 24, 1871.
The Cunard steamer Algeria, from New York for Liverpool, arrived to-night. AUSTRIA.

Variance of the Parliament with the Cabinet.

TELEGRAM TO THE NEW YORK HERALD.

VIENNA, Feb. 24, 1871. In the parliamentary report to-day I find a state ment of the fact that the lower House of the Reichs-rath has passed the resolution submitted by a com-mittee of the body in favor of a levy of taxes for March, although the new Minis ry had pressed the adeption of the government proposal to sanction a tax levy for two months.

ALGERIAN REVOLUTIONISM

The French "Stamp Out" Native Republicanism.

TELEGRAM TO THE NEW YORK HERALD.

LONDON, Feb. 24, 1871.

I can state to-day, in confirmation of my previous eport by capie to the Hebald, that there has been, undoubtedly, an insurrection in Aigeria; but it was suppressed by the French troops, the commander taking immediate measures against the promoters

A BRITISH SCHOONER SEIZED.

All the conditions of peace are now settled except that of money. The Germans demand for violating the coasting laws.

FRANCE.

The Orleans Princes on French Soil.

A Conflict Inevitable if the Germans Enter Paris.

Occupation of Honfleur by the Germans.

REQUISITIONS ON THE FRENCH STOPPED.

Garibaldians and Free Corps Disbanded.

The New Government Recognized by the Pope.

GENERAL SHERIDAN TO VISIT BORDEAUX.

TELEGRAM TO THE NEW YORK HERALD. LONDON, Feb. 24, 1871.

A telegraphic despatch from Bordeaux, for the NEW YORK HERALD, reports that the Orleans princes are at present in France. They are staying in the Department of the

A ROYAL VISITOR. A telegram from Stuttgart states that the King of Würtemberg has left that city for Versailles and will probably be absent until the 5th of March.

A HINT TO APPEASE THE PARISIANS. The Brussels Nord says that Count Von Bismarck hints at the restoration of the Paris impost of two hundred millions of francs if no hostile manifestations are made during the

passage of the Germans through that city. A CONFLICT INEVITABLE.

A letter from Paris, 22d, says a conflict is expected should the Germans enter the city. It was believed the Assembly would be convoked on Friday or Saturday of this week.

VIOLATIONS OF THE ARMISTICE. A despatch from Havre says that great ndignation is felt at the fact that the Germans have occupied Honfleur, which was stipulated by the armistice to be neutral ground.

CESSATION OF REQUISITIONS ORDERED. The Journal de Paris says that Count Von Bismarck, at the request of M. Thiers, has ordered the cessation of requisitions upon the inhabitants of all sections, and has declared that all contributions levied since the 28th of January will be deducted from the French in-

MORE CONTRIBUTIONS IMPOSED.

A Havre despatch states that the contributions imposed on Alençon remaining unpaid, the Prussians have seized the stocks of merchandize in the principal shops.

The amount of the requisition made by the enemy on Hosfleur is 545,000 francs. GARIBALDIAN AND FREE CORPS DISBANDED

The Journal de Macon publishes a statement to the effect that orders from the government at Bordeaux to General Penholt direct that officer to dissolve all the corps of Garibaldians in France and to disband the free corps (francs-tireurs) under his command.

HOSTAGES RELEASED. A Bremen telegram of to-day's date reports that a telegraphic order has been received there from Versailles directing the immediate liberation of all the French hostages held in

RECOGNIZED BY ROME. A despatch from Bordeaux announces that the new government of France has been

recognized by the Court of Rome. THE CLERICALS OPPOSED TO PARIS.

The clerical party in the north of France, says a despatch from Lille, are opposed to the proposed transfer of the French National Assembly from Bordeaux to Paris after the

conclusion of peace. . GENERAL SHERIDAN.

A Bordeaux telegram of to-day's date states that General Sheridan, of the United States Army, left Marseilles yesterday evening en route for that city.

TO BE DISBANDED.

Advices from Lille report that as soon as peace is preclaimed the Twenty-third French Army corps will be disbanded.

ITEMS FROM VERSAILLES. The following items of news have been received from Versailles to-day:-

Paris is quiet. M. Thiers is expected at Versailles to-day The department of Calvados has been placed under the command of a Governor General.

AID FOR THE FRENCH.

The Report of the Committee at the Chamber of Commerce Meeting Yesterday. French Relief Committee of the New York Chamber of Commerce make the following statement and appeal to the public:-

ment and appeal to the public:—

The Committee for the Relief of Starvation in France has placed on the United States ship Supply the flour and other provisions received from individual donors.

The committee has also bought flour, beef, canned meat, &c. Each barrel and case has been branded "Gift of New York," except 1,000 berrels of flour and 150 tierces of beef, which have been branded "Gift of San Francisco," these having been purchased with funds received from that city.

The committee is in receipt of many offers of free freight from the West, also of storage, cartage, lighterage and the services of brokers, stevedores and elevators, all free of any charge.

charge.

The committee now most carnestly appeals to the people for further contributions of flour and other provisions. These are coming to the committee from some of the Western cities, each barrel branded with the name of the city giving it. Let every city, town and village in this country have its name enrolled on the committee s books and marked on packages of food, seeds or clothing. Spring wheat for seed is greatly needed. or food, seeds or ciothing. Spring wear for seed is greatly needed.

The ship Supply will sail next week and snother government ship or steamer will be placed at the committee's disposal. Next Wednesday a member of the committee go to Europe, at bis own expense, to co-operate with committees there to secure the most careful and efficient distribution of funds and supplies contributed here.

Let there be no delay in forwarding further contributions for the millions of suffering woman and children in the desolated agricultural districts of France.

CHARLES H. MARSHALL, Chairs ANSON PHELPS STOKES, Secretaries.

CHARLES LANIEZ, Treasures

Herald Special Report from Jamaica.

CONDITION OF AFFAIRS IN COLOMBIA.

The Boyacer Insurgents Defeated and Dispersed.

Honduras and San Salvador at War.

NICARAGUA THREATENING COSTA RICA.

TELEGRAM TO THE NEW YORK HERALD. KINGSTON, Jamaica, Feb. 24, 1871,

By the arrival of the steamship from Panama I have received Central and South American dates to the 21st inst., which I forward spe cially for the NEW YORK HERALD.

AFFAIRS IN COLUMBIA-THE BOYACER INSUR-GENTS DISPERSED.

A severe fight has taken place in Saruca, in the State of Boyacer, between five hundred men under Reyes and eight hundred under Chaparros. The State troops were defeated, with the loss of one hundred hors du combat, fifty being killed. Perez escaped to Santander and Reyes was made prisoner. Peace has been restored.

Congress will meet on the 1st at Aguitar, with Parna as President of the Senate and Lino Bernal as President of the House.

AN ACCIDENT.

The Crusader has broken in two. The re mainder of her cargo is lost.

THE DARIEN SURVEYING PARTY. The United States steamship Nipsic arrived

at Panama on the 8th and sailed for the Atrato river on the 14th. The surveying party is well. Selfridge, in the Resaca, sailed for the Gulf of San Miguel on the 15th.

GENERAL ITEMS.

The water contract is signed. It is officially stated that four natives were killed in the fight at San Anares. Soldiers have been sent to restore order. The death of Mosquera is contradicted.

The Rising Star sailed on the 19th

HONDURAS AND SAN SALVADOR AT WAR. Honduras declared war with San Salvador on the 1st, and on the 9th six hundred troops were within two days' march of San Miguel. San Salvador is virtually in revolution against Duenas. The revolution and the Honduras war are controlled by the same leaders, Duenas likely to leave the country and ask the other republics for mediation. The principal generals have deserted Duenas and joined the Honduras party. Guatemala will not inter-

A LOAN AND CROPS.

Salvador asked for a loan of \$40,000 and got \$41,000. The Salvador sugar and coffee crops are short. If there is war but little indigo will be planted.

NICARAGUA.

Nicaragua threatens to seize Guanacosa from Costa Rica as indemnity for the canal

Vicenta Juadra has been elected President of Nicaragua. The coffee crop is short throughout Central

America. American men-of-war are wanted at La Libertad. There are none on the coast.

AFF AIRS IN PERU. Advices from Lima are to the 14th of January, and say that Congress adjourned, and that Bolivia has withdrawn her offensive note. The Lima exhibition is postponed until

the 9th of December. BOLIVIA.

In Bolivia peace has been restored, and Morales is made provisional President. Malagrejo escaped into Peru. His adherents were not persecuted.

Chilean dates are to the 3d of January, and announce that the election of the anti-church candidate is almost certain.

Return of the Captain General to Havana

Captain General Valmaseda returned to the city this afternoon. Sugar active at 10% a 10% reals per arrobe for No 12 Duch standard. Exchange on London, 16 per cent premium; on the United States, sixty days' sight, in currency. 7 per cent discount, and in gold a 5 per cent premium.

ALABAMA LEGISLATURE.

MONTGOMERY, Feb. 24, 1871. The following resolution passed the House to-day and it is thought will pass the Senate to-morrow: That the Governor be and he is hereby authorized and required to inquire into and ascertain the amount of bonds loaned to the Alsbama and Chattanooga Railroad Company, and of the bonds of said company entorsed by the State, and when such amount is ascertained the Governor shall make provision by a temporary loan, or from moneys in the Staticeasury not otherwise appropriated, it to pay the Interes provision by a temporary loan, or from moneys in the State treasury not otherwise appropriated, it by any the interest upon said bonds whenever the conpons attached thereto shall be presented to him, or to any agent he may appoint for that purpose, provided that no interest shall be paid upon any of said bonds not proved to be held on the 1st day of January, 1871, by innocent and bong fide purchasers. Provided further, that no interest shall be paid upon any of said bonds in the hands of said railroad company, or mersly hypothecated by them, any incorporator or agent thereof, it being the object and intent of this enactment to pay interest only to linocent and bona fide purchasers of valid claims against the State.

VIEWS OF THE PAST.

FEBRUARY 25.

1870—A train on the Mississippi Central Rallroad thrown from the track into a ravine forty feet deep and twenty-five passengers killed.

1863—Dupont's powder mills at Wilmington, Delaware, blown up; thirteen persons perished.

1831—The Poles defeated the Russians in the battle of Grochow.

WELSH.—On Friday, February 24, Thomas, you est son of R. T. and Mary Weish, aged 8 months a 26 days. ys. attives and friends of the family are invited to d the funeral, on Sunday afternoon at hall-past

CENTRAL AND SOUTH AMERICA. WASHINGTON.

MIDNIGHT SESSION OF THE SENATE.

Flerce Struggle Over the Enforcement Bill.

Senator Carpenter's Report on the Pacific Railroad Difficulties.

WASHINGTON, Feb. 24, 1871.

Filibustering in the Senate-An All Night Session-Struggle Over the Enforcement Act. aside the pporepriation bills to-day for the purpose of considering the bill to enforce the right of the citizens of the United States to vote in the several States. The provisions of this measure were set forth in the HERALD a few days ago, when it passed the House. It is purely partisan in its character, and is intended as a final chapter to a series of acts all passed with the view of keeping the democrats from cheating at the polls. This is the republican view of it. The democrats regard it as another movement to absorb the rights of the States and centralize them in the general government. By the terms of this bill the conduct of elections is to a great extent taken out of the hands of the State and local authorities and placed under the control of federal officials. The democrats in the House protested as best they could against the passage of the bill; out, through the operation of the previous question, their agony in that body was soon over There being no previous question in the Senate, and no means of stopping debate, the democrats in that body are determined not to allow the bill to pass until each of them has had his say. and until the physical endurance, not to say the patience of the epublicans, has been fully tested. As soon as the bill was taken up to-day Mr. Vickers of Maryland, obtained the floor, and proceeded to read a very long and a very prosy speech. In ten minutes he succeeded in emptying the Senate Chamber of all the republicans and of all the democrats, too, with the exception of Johnson, of Virginia, who was set down on the bills to follow Vickers. There being a comparatively small number or democrats in the Senate, they have found it exceedingly difficult to keep up the talk. They hope by the aid of relays, each one taking his turn, to be able to hold out until morn ing. In the meantime the republicans are taking it easy, waiting for the democratic orators to exhaust themselves, when they hope to get a vote and to pass the bill. The trouble with the democrats is that they have to do all the speaking and will become exhausted much earlierin the fight

than their opponents. During the debate Mr. Blair addressed the Senate in a speech of half an hour, during which he said the election of Grant by the aid of the army in the Southern States was identical with the coup Cetat by which Louis Napoleon acquired power, and that Grant would yet use the bayonet in New York as relentlessly as he had used it in Mississippi. The purpose of the bill, in his opinion, was to enable the President to re-elect himself by driving the democratic party from the polls in New York city at the point of the bayonet. He went on to speak of the election to high office of military commanders. one of whom was now in the Senate by the use of the soldiery under his command.

Protracted Cabinet Session. The session of the Cabinet to-day was continued antil after three o'clock, the time being principally occupied in considering matters relative to interna improvements in the West. The railroad scheme vere talked over and the Indian peace policy came in for a share of the discussion. Coal and the Duty.

Representatives Brooks, Wood, Fox and others ire making efforts, through an appropriation bill now pending, to abolish the duty on coal. Mr. Sco. field, of Pennsylvania, in the chair, ruled them out of order. Mr. Brooks appealed to him as a Pennsylvanian to be liberal and allow free coal; but, in a parliamentary view, Mr. Scoffeld is justified by precedent and the rules.

The New Steamboat Bill. The Steamboat bill which has passed both houses of Congress and awaits the President's signature 1 more careful and stringent than any similar law neretofore enacted. Among its provisions it requires steamers to attach suitable steam pipes and valves to the bollers to convey steam into the hold in case of fire. All woodwork exposed to fire from stoves, turnaces, &c., is to be protected by some incomin the procuring of life-preservers and life-boats. Hay, cotton, benzine, pewder and like dangerous articles are to be placed beyond danger of fire by the machinery, and watchmen are to be kept continually on the alert to guard against disas ters. Boilers and machinery are to be more care fully inspected, especially such parts as are subject to special strain or accident, and all officers of the boats are to be examined as to their characters steamers, the building of which shall be con after six months from the passage of this act. shall have not less than three watertight cross bulkheads, to be made of Iron plates, sustained upon iron framework. Any officer or employé on poard of any steamboat, by whose negligence, misconduct, neglect or mattention to his duties the life of any person shall be destroyed, shall be deemed guilty of manslaughter, and, upon conviction, shall be senenced to not more than ten years' Imprisonm The hull and boilers of every ferryboat, canalpoat yacht or other craft propelled; by steam are made subject to the provisions of this act. The bill is a

very long one, and covers almost every detail of the building and management of steamers. Senator Carpenter's Report on the Relations Retween the Government and the Pacific

Railroads. Senator Carpenter made a report to-day from the Committee on the Judiciary, who were authorized by a resolution in December last to inquire and received aid in bonds of the United States are lawfully bound to reimburse the United States for the mily bound to reimburse the United States for the interest paid on such bonds before the maturing of the principal thereof; and, if so, what legislation, if apy, is necessary to compel such reimbursement; and by a resolution of February 16, 1871, were instructed to indute and report as to the right of the Treasury Department to retain all the compensation for services rendered for the United States by the Union Pacific Railroad and its branches, to apply on the interest of the bonds issued by the United States to aid in the construction of said road.

The report commences by citing the fifth section.

Union Pacific Railroad and its branches, to apply on the interest of the bonds issued by the United States to aid in the construction of said road.

The report commences by citing the fifth section of the act of 1864, upon which the question arises, and construing the effect of that section to require the railroad companies to repay the bonds and interest not absolutely and in the ordinary course of business, but as in hereafter the act provided. It also provides that the Secretary of the Treasury may take possession of the mertgaged premises on the refusal of the company to redeem said bonds, or any part of them, in accordance with the provisions of this act. But as this section neither provides for the manner in which the principal and interest shall be paid, nor the manner in which said bonds, or any part of them, shall be redeemed, we must look elsewhere in the act for such provision. We find it in section six, as follows:—

Sec. 5. That the grants aforesaid—that is, the grant of lands and her creat of bonds—are made upon condition that add manager hall bey said bonds at maturity, and shall keep add transport malls, troops and monitions of war, supplies and public stores upon said railroad for the government whenever required to do so by any department thereof, and that the government shall at all times bear the top of the said the spile to the payment of said bonds and the interest until the whole amount is fully paid. Said company may also pay the United States wholly or in part in the same or other bonds. Treasury notes or other widences of debt sagning the United States wholly or in part in the same or other bonds. Treasury notes or other widences of the interest until the whole amount is fully paid. Said company may also pay the United States wholly or in part in the same or other bonds. Treasury notes or other widences of debt sagning the united States, to be allowed at par; and state said road is completed until said bonds and interest are paid at least five per centre of the net earnings of said bon

payment of principal and intercat? By the express has before quoted from the act, "Said company shall pay bonds at maturity"—that is, at the me of the bonds. The company shall pay all the bonds call for, or, in yet other words, in thirty years the date of the bonds the company shall pay to the listates the crincipal and interest represented by the blad it been the intention of Congress to require the pany to pay the interest as it should become due, t should have read, "Said company shall pay said bon maturity, and the interest thereon as it shall become did It may be said that the company, being required to phonds at maturity, and the bonds themselves calling forment of interest, the bond must be considered to be not the extent of the coupon past due. But this has before shown to be unsound, if, where a year's interest fails due bond could be considered as matured pro- taske, theourse the statute of limitations would commence ru bonds.

the interest on the bonds as it should be added to a natural phraseology to express that intention would have been, "The mortgage shall secure the repayment of said bonds, together with all interest thereon as the same shall become due," but the phrase is, "together with all interest thereon which shall have been paid by the United States," which seems to imply that the United States, which seems to imply that the United States, and that the company must repay it at the maturity of the bonds. After cling several other legal authorities the report refers to the proceedings in Congress at the passage of the act of 1962, and

company must repay it at the maturity of the bonds. After citing several other legal authorities the report refers to the proceedings in Congress at the phasage of the act of 1802, and says:—

Assuming, then, that it is proper in this case to search for the meaning of this act outside its language, the proceedings in Congress will be found entirely conclusive. While the bill was before the Senate Mr. Collamer, who had evidently scanned it with a professional eyo, and whose opinion the proper construction of an act is respectable authority, moved to strike out in the section the words "as hereinafter provised," and also the words "as hereinafter provised," and also the words "as hereinafter provised," and also the words "as hereinafter provisions of this act," and in support of his amendment, which probably would have made the bill what it is now claimed to be, a bill imposing an absolute bonds and the interest, as it accrued, in money. He said:—"This bill carries the idea and the line section provides for the repayment of this loan, as gentlemen call it." In a subsequent section it is provided that the payment shall be made in the carrying the mails, supplies and military stores for the government at fair prices, and also that two per cent of the net proceeds or gains shall be altered; to the government at fair prices, and also that two per cent of the net proceeds or gains shall be altered; to the government at fair prices, and also that two per cent of the net proceeds or gains shall be altered to said company, together with all interests thereon which shall have been paid the thirteenth lime.—"And to secure the repaining at the further of the secure of the security of the mains, dec.; and if you can be also as a security for your bonds, unless you get your pay in the carrying of the mains, dec.; and if you croment applies.

The debates and action of bo

sation due the company for services performed for the government.

The second of the above answers is a mere corollary from the first; but whether the first be correct or incorrect, whether the company is bound now to pay to the government the interest it has paid on these bonds, novertheless the Scoretary of the Treasury cannot violate an express statute to enforce payment. The statute declares in so many words that only one-half of the compensation for services rendered for the government by said companies shall be required to be applied to the payment of the bonds issued by the government in aid of the construction of said rousis, it would be bold dealing with the status to any that the Secretary of the Treasury may require what any act of Cougress says shall not be required. It may be fall that, conceding the hability of the company now to pay the interest, equity would force a set-off, and the company ought not to receive from the government what the government is entitled immediately to recover back from the company. To this it is sufficient answer that any right of the government against its debtor may be released by act of Congress, and when Congress has degovernment against its debtor may be released by act of Congress, and when Congress has defared the application of "only one-half" of this sum shall be required the Secretary of the Treasury cannot fall back upon the common law, or, by a pretended exercise of the jurisdiction of a court of equity, violate the statute and say that the whole sum shall be so applied. Your committee were not called upon to criticise the wisdom of those acts of Congress, but to answer as to their true construction; and in discharging this duty the committee is obliged to report the law as it is without regard to what they might desire it to be. It is proper, however, to suggest that the company is clearly bound to keep its road in repair and in use, and any failure of the company in this respect would authorize the government to take possession of the road. The refusal of the company to perform the services for the government to take possession. But while the company shall continue to comply with these requirements the government, if it has not all the security it might desire, has all is ever stipulated for, and has no right to complain, and at the maturity of the bonds, if the company fails to pay the principal and interest, the government may take possession of the road, which the company in the meantime must keep in use and repair.

Tiffiny & Co.,
Union square,
STERLING SILVER TABLE SPOONS, FORKS, &c.
New patterns of our own make at close prices.

A.—A.—BALL, BLACK & CO., below and below their large stock of WALFHAM WATCHES, and the low prices at which they are selling them.
These watches greatly excel any others made in this try in finish, variety and in one timekeeping qualities, are far cheaper, quality and price fully considered.

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